

Minutes



Standard Forms Committee Meeting
Thursday, March 17, 2016
Hawaii HomeOwnership Center Conference Room

The Standard Forms Committee ("SFC") meeting for the HAWAII ASSOCIATION OF REALTORS® was held on Thursday, March 17, 2016 at the Hawaii HomeOwnership Center Conference Room. The meeting was called to order at 9:40 a.m. by Chair Kalama Kim.

CALL TO ORDER

Chair Kalama Kim; Vice Chair Eric Yama; Bridget Arrastia; Beth Daily; Diane Fujikami; Frank Goodale; Patti Ichida; Lori Kaizawa; Liz Moore; Joyce Murphy; Dusty Woodstock. Staff Liaison: Ethel Keyes. Guest: Nathan Aipa.

ATTENDEES

A motion was adopted to approve the minutes of February 18, 2016 with one correction. Page 1, #3., second line: add "of" after "drafts".

MINUTES

1. Legislative Update

The Legislative Bill Summary Report was emailed to the SFC earlier this week. Chair Kalama Kim reported that there is one item from the GAC regarding the RR105c form that will be taken up later on the agenda when this form is discussed.

UPDATES

2. Forms Assignments

Chair Kalama Kim said that the plan for the May meeting is to review comments for the Property Management Contract, Dual Agency Addendum and Project Information Form. The Early Occupancy Agreement draft is ready so this form will also be included on the May agenda.

1. Exclusive Right-to-Sell Listing Contract

The SFC reviewed comments from membership and made further revisions to the form.

**A motion was adopted to include the cooperating brokerage split in the Exclusive Right-to-Sell Listing Contract.
6 in favor. 3 opposed.**

UNFINISHED/NEW BUSINESS

A motion was adopted to create language that makes potential differentiation between MLS brokers and non MLS brokers' compensation.

A motion was adopted to strike out the GET reference in its entirety in A-8.

A motion was adopted to go back to the original concept of a single long line in A-8.

8 in favor. 2 opposed

NOTE: A-8 now reads: "COMPENSATION TO BROKERAGE FIRM: Seller agrees to pay Brokerage Firm, in US Dollars, _____ on the occurrence of any of the following:"

**A motion was adopted to put NOTE section, A-5, A-8 (d) and D-11 together in one place called "Protection Period".
6 in favor. 3 opposed.**

An amendment to the previously adopted motion was approved to have A-8 (d) remain in place but also include A-8 (d) in the new "Protection Period" section.

The SFC worked on creating this new Protection Period section. Nathan was asked to work on this further. Frank and Kalama also worked on their own suggested verbiage as well. At the May meeting the three proposed drafts will be reviewed.

The SFC spent the entire meeting on the Exclusive Right to Sell Listing Contract and still needs to continue at the next meeting. The plan is to also include the following forms on the May agenda: comments on the Property Management Contract, Dual Agency Addendum draft and Property Information draft.

Chair Kim thanked Liz Moore and Patti Ichida for all their hard work on the draft of the Exclusive Right-to-Sell Listing Contract.

There being no further business, the meeting was adjourned at 3:30 p.m.

ADJOURNMENT

Ethel Keyes
Manager of Member Services